

THE JOINT CHIEFS OF STAFF  
WASHINGTON 25, D. C.

1 March 1954



Mr. Huntington D. Sheldon ✓  
Acting Deputy Director for Intelligence  
Central Intelligence Agency  
Washington 25, D. C.

Dear Mr. Sheldon:

Your letter with two studies on recent Soviet sales of gold in Western Europe is acknowledged with appreciation.

The information contained in the studies appears to substantiate current estimates on the significance of previous gold sales by the Soviet Union. It is noted, however, that no attempt is made to estimate the long term effect of a continuing increase in Soviet gold exports. In view of recent Soviet gold sales in European markets I believe this exchange should be continuously observed and analyzed.

Sincerely,

A handwritten signature in black ink, appearing to read "Edward H. Porter", is written over a horizontal line.

EDWARD H. PORTER  
Brigadier General, USAF  
Deputy Director for Intelligence  
The Joint Staff

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